

CHIPCO BONDING SYSTEMS U.K. LIMITED

Registered in England No. 697047

ABBREVIATED FINANCIAL STATEMENTS

Year Ended 30th September, 1997.



MEADOWS & CO

Chartered Accountants

CHIPCO BONDING SYSTEMS U.K. LIMITED

ABBREVIATED FINANCIAL STATEMENTS

Year ended 30 September 1997

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CHIPCO BONDING SYSTEMS U.K. LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1997

	Note	1997 £	1996 £
Current assets			
Debtors		71,000	100
Creditors: amounts falling due within one year		<u>45,798</u>	<u>-</u>
Net current assets being			
Net assets		<u>25,202</u>	<u>100</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		<u>25,102</u>	<u>-</u>
Shareholders' funds		<u>25,202</u>	<u>100</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B of this Act.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221 of this Act; and
- ii preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage, in the preparation of the financial statements, of special provisions applicable to small companies under Part VII of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special provisions.

Approved by the board of directors on 18 December 1997 and signed on their behalf by:


 W M CASWELL)
) Directors

 F J DUDLEY)

The attached notes form part of these abbreviated financial statements.

CHIPCO BONDING SYSTEMS U.K. LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year Ended 30th September, 1997.

1. Accounting policies

The following accounting policy has been used in dealing with items which are considered material in relation to the company's accounts.

Basis of accounting

The accounts have been prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of services within the company's ordinary activities after deduction of value added tax.

2. Share capital

	1997	1996
Authorised, Allotted, Called Up and Fully Paid	£	£
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

3. Directors' transactions

During the year, the company received on normal commercial terms, from Caswell & Company Limited, £113,100 (1996 Nil) in respect of services and at the year end the company was owed by Caswell & Company Limited £70,900 (1996 Nil) which is included in debtors. W M Caswell and F J Dudley are directors and shareholders in both companies.

The company paid on normal commercial terms, Centaur Management Services Limited, £20,000 (1996 Nil) in respect of services. W M Caswell is a director and shareholder in both companies.